

Message Text

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PAGE 01 STATE 066904
ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 EB-08 L-03 AID-05 CIAE-00
COME-00 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00
OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 /067 R

EXIMBANK

DRAFTED BY XBM/GC: F.H. MASSEY:DMH
APPROVED BY EB/IFD/ODF:FHTHOMAS
XBM/W.GLICK
EA/ANP:TWAJDA

-----252325Z 114772 /72-70

P 252139Z MAR 77
FM SECSTATE WASHDC
TO AMCONSUL BRISBANE PRIORITY
INFO AMEMBASSY CANBERRA PRIORITY
AMCONSUL MELBOURNE PRIORITY

UNCLAS STATE 066904

E.O. 11652: N/A

TAGS: ETRD, US, AS

SUBJECT:EXIMBANK CREDIT/GUARANTEENOS. 3350/3351-AUSTRALIA
GREENVALE NICKEL PROJECT - SECOND RESCHEDULING

1. EXIMBANK IS 1 OF 27 LENDERS IN GREENVALE NICKEL PROJECT
IN QUEENSLAND. THE BORROWERS ARE FREEPORT QUEENSLAND NICKEL
(FQN) AND METALS EXPLORATION QUEENSLAND (MEQ). IN JUNE,
1975, IN CONNECTION WITH THE FIRST DEBT RESTRUCTURING PRO-
UNCLASSIFIED

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PAGE 02 STATE 066904

POSAL FOR THE PROJECT, THE LENDERS AGREED TO DEFER CERTAIN
PAYMENTS OF PRINCIPAL AND INTEREST ON OUTSTANDING LOANS AND
TO ADVANCE UP TO ADOLRS7 MILLION ADDITIONAL FUNDS TO MEQ.
THE LENDERS HAVE NOW AGREED TO A SECOND DEBT RESTRUCTURING
PROPOSAL FOR THE PROJECT DEFERRING CERTAIN PAYMENTS.

2. THE DOCUMENTS TO ACCOMPLISH THE SECOND DEBT RESTRUCTUR-
ING WILL BE: (A) FQN DEED OF POSTPONEMENT; (B) MEQ DEED OF
POSTPONEMENT; FQN DEBT RESTRUCTURING DEED; AND (D) MEQ DEBT

RESTRUCTURING DEED. EXIMBANK HAS REVIEWED DRAFTS OF THESE DOCUMENTS AND THEY ARE GENERALLY ACCEPTABLE. WE WILL COMMENT DIRECTLY TO THE ANZ BANK IN MELBOURNE, WHICH IS THE REPRESENTATIVE OF LENDERS AND IS PRINCIPALLY RESPONSIBLE FOR CONCLUDING THE RESTRUCTURING. WE HAVE ASKED ANZ TO PROVIDE YOU COPIES OF ALL RELEVANT DOCUMENTS AND TO EXPLAIN PROCEDURES FOR THE SIGNING THEREOF, TENTATIVELY SET

FOR WEDNESDAY, MARCH 30, 1977, IN BRISBANE.

3. EXIMBANK REQUESTS THAT MR. PAUL HARE, UNITED STATES CONSUL, BRISBANE, SIGN ON BEHALF OF EXIMBANK, THE NECESSARY DOCUMENTS IN CONNECTION WITH THE SECOND GREENVALE RESCHEDULING AND EXIMBANK HEREBY APPOINTS HIM AS ITS AGENT FOR THAT PURPOSE. PLEASE CABLE TO EXIMBANK ACCEPTANCE OF SUCH APPOINTMENT.

4. EXIMBANK, WORKING WITH ANZ BANK, WILL SATISFY ITSELF AS TO THE LANGUAGE OF THE DOCUMENTS TO BE SIGNED AND WILL NOTIFY YOU AND ANZ BANK BY TELEPHONE OR BY CABLE OF THAT FACT PRIOR TO THE SIGNING. IN GENERAL, YOU MAY BE GUIDED BY THE ACTIONS OF THE ANZ BANK.

5. ON WEDNESDAY, MARCH 30, 1977, PLEASE SIGN AS REQUIRED ALL OF THE SECOND DEBT RESTRUCTURING DOCUMENTS ON BEHALF OF EXIMBANK UPON THE FOLLOWING CONDITIONS: (A) ANZ BANK CONFIRMS TO YOU THAT EXIMBANK HAS GIVEN FINAL APPROVAL
UNCLASSIFIED

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PAGE 03 STATE 066904

TO THE DOCUMENTS; (B) ANZ BANK HAS SIGNED THE DOCUMENTS; AND (C) KREDITANSTALT'S REPRESENTATIVE HAS SIGNED THE DOCUMENTS.

6. QUESTIONS REGARDING THE ABOVE MATTERS SHOULD BE DIRECTED TO MR. FRED H. MASSEY, JR., COUNSEL, EXIMBANK
VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, NICKEL, PROGRAMS (PROJECTS), LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 25-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE066904
Document Source: CORE
Document Unique ID: 00
Drafter: F.H. MASSEY:DMH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770103-0663
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770320/aaaaarie.tel
Line Count: 102
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Message ID: 0d28d0b1-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 04-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2992827
Secure: OPEN
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Subject: EXIMBANK CREDIT/GUARANTEE NOS. 3350/3351-AUSTRALIA GREENVALE NICKEL PROJECT - SECOND RESCHEDULING
TAGS: ETRD, US, AS
To: BRISBANE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/0d28d0b1-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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